

207 Waiver

Title

Legal Description

Policy or Appeals

Correspondence Between Legal & Staff

Letter of Authorization



Affidavit of Posting

Required: Signed, Notarized originals.

Recommended: E-mail copy to your project coordinator.

☐ Project Under Consideration Sign (White)



Public Hearing Notice Sign (Red)

Case Number:

23-ZN-2018

Project Name:

Location:

10101 E McDowell Mountain Ranch Rd

Site Posting Date:

2-12-19

Applicant Name:

Michael Leary

Sign Company Name:

Dynamite Signs

Phone Number:

480-585-3031

I confirm that the site has been posted as indicated by the Project Manager for the case as listed above.

Applicant Signature

Date

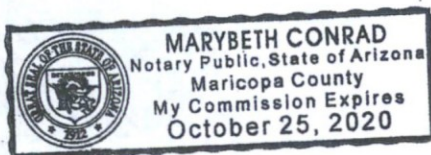
Return completed original notarized affidavit AND pictures to the Current Planning Office no later than 14 days after your application submittal.

Acknowledged before me this the

12th

day of

February 20 19



Notary Public

My commission expires: 10.25.20

City of Scottsdale -- Current Planning Division

7447 E Indian School Road, Suite 105, Scottsdale, AZ 85251 • Phone: 480-312-7000 • Fax: 480-312-7088



City of Scottsdale
PUBLIC NOTICE

ZONING/PUBLIC HEARINGS

City Hall, Kiva, 3939 N. Drinkwater Blvd.
<https://eservices.scottsdaleaz.gov/bldgresources/Cases>

PLANNING COMMISSION: 5:00 P.M., 02/27/19
CITY COUNCIL: 5:00 P.M., TBD

REQUEST: Request by owner for a Zoning District Map Amendment from Planned Convenience Center, Environmentally Sensitive Lands (PCoC ESL) to Neighborhood Commercial, Environmentally Sensitive Lands (C-1 ESL) zoning on a +/- 4.7-acre site located at 10101 E McDowell Mountain Ranch Road (217-14-003M).

LOCATION: 10101 E McDowell Mountain Ranch Rd

Case Number: 23-ZN-2018

Posting
Date
02/12/19

Applicant Contact:
Michael Leary 480-991-1111
michaelpleary@cox.net

City Contact:
Doris McClay 480-312-4214
dmccclay@scottsdaleAZ.gov

Case File Available at City of Scottsdale 480-312-7000
Project information may be researched at <https://eservices.scottsdaleaz.gov/bldgresources/Cases>
Penalty for removing or defacing sign prior to date of last hearing: Applicant Responsible for Sign Removal

2/12/19 08:08:24



Affidavit of Posting

Required: Signed, Notarized originals.

Recommended: E-mail copy to your project coordinator.

☐ Project Under Consideration Sign (White)

☒ Public Hearing Notice Sign (Red)

Case Number: 23-ZN-2018

Project Name: _____

Location: 10101 E McDowell Mountain Ranch Rd

Site Posting Date: Original posting date 2/12/19; Updated 2/27/19

Applicant Name: Michael Leary

Sign Company Name: Dynamite Signs

Phone Number: 480-585-3031

I confirm that the site has been posted as indicated by the Project Manager for the case as listed above.

Margaret Higgett
Applicant Signature

2/28/19
Date

Return completed original notarized affidavit AND pictures to the Current Planning Office no later than 14 days after your application submittal.

Acknowledged before me this the 28th day of February 2019



Marybeth Conrad
Notary Public

My commission expires: 10-25-20

City of Scottsdale -- Current Planning Division

7447 E Indian School Road, Suite 105, Scottsdale, AZ 85251 • Phone: 480-312-7000 • Fax: 480-312-7088



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PLANNING COMMISSION: 5:00 P.M., 02/27/19
CITY COUNCIL: 5:00 P.M., 3/19/2019

REQUEST: Request by owner for a Zoning District Map Amendment from Planned Convenience Center, Environmentally Sensitive Lands (PCoC ESL) to Neighborhood Commercial, Environmentally Sensitive Lands (C-1 ESL) zoning on a +/- 4.7-acre site located at 10101 E McDowell Mountain Ranch Road (217-14-003M).

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Case Number: 23-ZN-2018

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Applicant Contact:
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michaelpleary@cox.net

City Contact:
Doris McClay 480-312-4214
dmcclay@scottsdaleAZ.gov

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<https://eservices.scottsdaleaz.gov/bldgresources/Cases>

Project information may be researched at: <https://eservices.scottsdaleaz.gov/bldgresources/Cases>
-Penalty for removing or defacing sign prior to date of last hearing -Applicant Responsible for Sign Removal

02/27/19 09:59:11

City of Scottsdale Planning Department
c/o Doris McClay, Senior Planner
3939 N. Civic Center Boulevard
Scottsdale, Arizona 85251

Re: letter of authorization

Dear Ms. McClay:

As the owner of the property located west of the southwest corner of Thompson Peak Parkway and McDowell Mountain Ranch Road (APN 217-14-003M), George Bell of the Bell Group and his development team are authorized to file necessary applications with the City of Scottsdale for their proposed development of the property.

Best Regards,



CAPITAL SERVICES MMRR LLC

cc: George Bell

23-ZN-2018
11/9/2018

Affidavit of Authorization to Act for Property Owner



1. This affidavit concerns the following parcel of land:

- a. Street Address: 10101 E. McDowell Mountain Ranch Rd.
- b. County Tax Assessor's Parcel Number: 217-14-003M
- c. General Location: Thompson Peak Parkway and McDowell Mtn. Ranch Rd.
- d. Parcel Size: 1.7 AC
- e. Legal Description: see attached legal description
(If the land is a platted lot, then write the lot number, subdivision name, and the plat's recording number and date. Otherwise, write "see attached legal description" and attach a legal description.)

- 2. I am the owner of the land or I am the duly and lawfully appointed agent of the owner of the land and have authority from the owner to sign this affidavit on the owner's behalf. If the land has more than one owner, then I am the agent for all of the owners, and the word "owner" in this affidavit refers to all of them.
- 3. I have authority from the owner to act for the owner before the City of Scottsdale with regard to any and all reviews, zoning map amendments, general plan amendments, development variances, abandonments, plats, lot splits, lot ties, use permits, building permits and other land use regulatory or related matters of every description involving the land, or involving adjacent or nearby lands in which the owner has (or may acquire) an interest, and all applications, dedications, payments, assurances, decisions, agreements, legal documents, commitments, waivers and other matters relating to any of them.
- 4. The City of Scottsdale is authorized to rely on my authority as described in this affidavit until three work days after the day the owner delivers to the Director of the Scottsdale Planning & Development Services Department a written statement revoking my authority.
- 5. I will immediately deliver to the Director of the City of Scottsdale Planning & Development Services Department written notice of any change in the ownership of the land or in my authority to act for the owner.
- 6. If more than one person signs this affidavit, each of them, acting alone, shall have the authority described in this affidavit, and each of them warrant to the City of Scottsdale the authority of the others.
- 7. Under penalty of perjury, I warrant and represent to the City of Scottsdale that this affidavit is true and complete. I understand that any error or incomplete information in this affidavit or any applications may invalidate approvals or other actions taken by the City of Scottsdale, may otherwise delay or prevent development of the land, and may expose me and the owner to other liability. I understand that people who have not signed this form may be prohibited from speaking for the owner at public meetings or in other city processes.

Name (printed)

MICHAEL P. LEARY

Date

11.3, 2018

Signature

MICHAEL P. LEARY

_____, 20____

_____, 20____

_____, 20____

Planning and Development Services

7447 E Indian School Road, Suite 105, Scottsdale, AZ 85251 • www.ScottsdaleAZ.gov

Appeals of Dedication, Exactions, or Zoning Regulations



Rights of Property Owner

In addition to the other rights granted to you by the U.S. and Arizona Constitution, federal and state law and city ordinances or regulations, you are hereby notified of your right to appeal the following City actions relating to your property:

- 1) Any dedication of exaction which is required of you by an administrative agency or official of the city as a condition of granting approval of your request to use, improve or develop your real property. This appeal right does not apply to a dedication or exaction required as part of a city legislative act (for example a zoning ordinance) when an administrative agency or official has no discretion to determine the dedication or exaction.
- 2) The adoption or amendment of a zoning regulation that creates a taking of property in violations of Arizona and federal court decision.

Appeal Procedure

The appeal must be in writing and specify the City action appealed and the date final action was taken, and must be filed with or mailed to the hearing officer designated by the city within 30 days after the final action is taken

- No fee will be charged for filing
- The city Attorney's Office will review the appeal for compliance with the above requirements, and will notify you if your appeal does not comply
- Eligible appeals will be forwarded to the hearing officer, and a hearing will be scheduled within 30 days of receipt by the hearing officer of your request. Ten days notice will be given to you of the date, time and place of the hearing unless you indicate that less notice is acceptable to you.
- The City will submit a takings impact report to the hearing officer.
- In an appeal from a dedication or exaction, the City will bear the burden of proving that the dedication or exaction to be imposed on your property bears an essential nexus between the requirement and a legitimate governmental interest and that the proposed dedication or exaction is roughly proportional to the impact of the use, improvement or development you proposed.
- In an appeal from the adoption or amendment of a zoning regulation, the City will bear the burden of proving that any dedication or exaction requirement in the zoning regulation is roughly proportional to the impact of the proposed use, improvement, or development, and that the zoning regulation does not create a taking of property in violation of Arizona and federal court cases.
- The hearing officer must render his decision within five working days after the appeal is heard.
- The hearing officer can modify or delete a dedication or exaction or, in the case of an appeal from a zoning regulation, transmit a recommendation to the City Council.
- If you are dissatisfied with the decision of the hearing officer, you may file a complaint for a trial *nevo* with the Superior Court within 30 days of the hearing officer's decision.

For questions, you may contact:

City's Attorney's Office
3939 Drinkwater Blvd.
Scottsdale, AZ 85251
480-312-2405

Address your appeal to:

Hearing Officer, C/O City Clerk
3939 Drinkwater Blvd
Scottsdale, AZ 85251

Please be aware that City Staff cannot give you legal advice. You may wish, but are not required, to hire an attorney to represent you in an appeal.

Planning and Development Services

7447 E. Indian School Road, Suite 105, Scottsdale, AZ 85251 ♦ Phone: 480-312-7000 ♦ Fax: 480-312-7088

Owner Certification
Acknowledging Receipt
Of
Notice Of Right To Appeal
Exactions And Dedications

I hereby certify that I am the owner of property located at:

10101 E. McDowell Mountain Ranch Road

(address where development approval, building permits, or city required improvements and dedications are being required)

and hereby certify that I have received a notice that explains my right to appeal all exactions and/or dedications required by the City of Scottsdale as part of my property development on the parcel listed in the above address.

X Michael P. Leary per authorization X 11.3.18
Signature of Property Owner Date

23-ZN-2018
11/9/2018



Commitment for Title Insurance

Issued by

Old Republic National Title Insurance Company

subject to conditions and
stipulations as set forth herein

Thank you for choosing

Premier Title Agency

As Your Title Company

Contact Information:

2910 E. Camelback Rd., Suite 100
Phoenix, AZ 85016
Phone: (602) 491-9660
Fax:

Premier Title Agency COMMITMENT

Commitment Issued By:

**Order Number: A-103891
Amend (Version 5)**

Premier Title Agency
2910 E. Camelback Rd., Suite 100

Phoenix, AZ 85016

Escrow Officer: Rich Newton
Phone: (602) 224-0400
Fax: (602) 794-6522
Escrow Officer Email: rnewton@ptanow.com
Email Loan Docs To:

Customer Reference:

Property Address: 15550 North Thompson Parkway, Scottsdale, AZ 85260

Dated as of October 31, 2018
Title Officer: Al Briviesca
Title Officer Email: abriviesca@ptanow.com

In an effort to assure that your transaction goes smoothly, please review the following checklist and contact your escrow officer or title officer if you answer "Yes" to any of the following questions:

- **Will you be using a Power of Attorney?**
- **Are any of the parties in title incapacitated or deceased?**
- **Has a change in marital status occurred for any of the Principals?**
- **Will the property be transferred into a trust, partnership, corporation or limited liability company?**
- **Has there been any construction on the property in the last 6 months?**

Remember, all parties signing documents must have a driver's license or other valid photo ID. It is recommended that all documents be signed in blue ink.

COMMITMENT FOR TITLE INSURANCE

Issued by _____



Old Republic National Title Insurance Company, a Florida corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company. All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Issued By:
Premier Title Agency
2910 E. Camelback Rd., Suite 100
Phoenix, AZ 85016
Agent ID: A02447


Authorized Countersignature

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By



President

Attest



Secretary

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.

NOTICE

FEDERAL FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980 (FIRPTA)

Upon the sale of United States real property, by a non-resident alien, foreign corporation, partnership or trust, the Foreign Investment in Real Property Tax Act of 1980 (FIRPTA), and as revised by the Tax Reform Act of 1984 (26 USCA 897 (C)(1)(A)(1) and 26 USCA 1445), Revised by the Path Act of 2015, These changes may be reviewed in full in H.R. 2029, now known as Public Law 114-113. See Section 324 of the law for the full text of FIRPTA changes. Effective February 27, 2016, the amendments to FIRPTA contained in the PATH Act have increased the holdback rate from 10% of gross proceeds to 15% of gross proceeds of the sale, regardless of whether the actual tax due may exceed (or be less than) the amount withheld if ANY of the following conditions are met:

1. If the amount realized (generally the sales price) is \$300,000 or less, and the property will be used by the Transferee as a residence (as provided for in the current regulations), no monies need be withheld or remitted to the IRS.
2. If the amount realized exceeds \$300,000 but does not exceed \$1,000,000, and the property will be used by the Transferee as a residence, (as provided for in the current regulations) then the withholding rate is 10% on the full amount realized (generally the sales prices)
3. If the amount realized exceeds \$1,000,000, then the withholding rate is 15% on the entire amount, regardless of use by the Transferee. The exemption for personal use as a residence does not apply in this scenario.
If the purchaser who is required to withhold income tax from the seller fails to do so, the purchaser is subject to fines and penalties as provided under Internal Revenue Code Section 1445.

Escrow Holder will, upon written instructions from the purchaser, withhold Federal Income Tax from the seller and will deposit said tax with the Internal Revenue Service, together with IRS Forms 8288 and 8288-A. The fee charged for this service is \$25.00 payable to the escrow holder.

COMMITMENT - SCHEDULE A

Effective Date: October 31, 2018 at 5:00PM

1. Policy or Policies to be Issued:

2006 ALTA Extended Owners Policy

Proposed Insured:

City of Scottsdale, a municipal corporation

Liability:

\$2,400,000.00

Premium:

\$0.00

Proposed Insured:

None

Liability:

Premium:

\$0.00

2. The estate or interest in the land described or referred to in this Commitment and covered herein is:

Fee as to Parcel No. 1 and an Easement as to Parcel No. 2

3. Title to said estate or interest covered herein is at the effective date hereof vested in:

Spensa Arizona XV, LLC, a Delaware limited liability company, successor by name change to Capital Services MMRR, LLC, a Delaware limited liability company

4. The land referred to in this Commitment is described as follows:

See Exhibit "A" Attached For Legal Description

5. The Deed of Trust to be insured and the assignments thereof, if any are described as follows:
NONE

Inquiries should be directed to:

Premier Title Agency
2910 E. Camelback Rd., Suite 100
Phoenix, AZ 85016
Escrow Officer: Rich Newton
Title Officer: Al Briviesca
Phone: (602) 491-9660
Fax:

Exhibit "A"

Legal Description

Parcel No. 1:

That part of the Southeast quarter of Section 5, Township 3 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

The Basis of Bearings for the Bearings used in this description arc from the North line of the Northeast quarter of Section 4, Township 3 North, Range 5 East of the Gila and Salt River Base and Meridian, having a bearing of North 89 degrees 59 minutes 05 seconds West;

Commencing at the Southwest corner of said Southeast quarter (South quarter corner of Section 5);

Thence measure along the West line of said Southeast quarter, North 00 degrees 14 minutes 58 seconds West 629.22 feet to the Point of Beginning;

Thence continuing along said West line of said Southeast quarter, North 00 degrees 14 minutes 58 seconds West 1077.26 feet;

Thence South 44 degrees 36 minutes 00 seconds East 26 feet;

Thence South 45 degrees 24 minutes 00 seconds West 15.00 feet;

Thence South 44 degrees 36 minutes 00 seconds East 60.00 feet;

Thence North 45 degrees 24 minutes 00 seconds East 15.00 feet;

Thence South 44 degrees 36 minutes 00 seconds East 109.32 feet;

Thence South 45 degrees 24 minutes 00 seconds West 16.00 feet;

Thence South 44 degrees 35 minutes 00 seconds East 288.27 feet;

Thence South 44 degrees 36 minutes 00 seconds West 180.99 feet;

Thence South 133.32 feet;

Thence South 44 degrees 36 minutes 00 seconds East 118.23 feet;

Thence East 28.09 feet;

Thence South 44 degrees 36 minutes 00 seconds East 51.32 feet;

Thence South 45 degrees 24 minutes 00 seconds West 482.49 feet to the Point of Beginning;

Except all minerals in the land, as set forth in the Patent thereof; and

Except all uranium, thorium, or any other minerals which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, pursuant to the provisions of the Act of August 1, 1946 (60 Stat.)

Parcel No. 2:

Reciprocal Easements for vehicular and pedestrian ingress and egress, cross parking, water retention and flood control as set forth in Reciprocal Easement Agreement recorded in Document No. 2002-640384.

SCHEDULE B - Part I REQUIREMENTS

The following requirements must be met and completed to the satisfaction of the Company before its Policy of Title Insurance will be issued:

The County Recorder may not accept documents for recording which do not comply with Arizona Revised Statutes 11-480 which, among other things, requires the following:

- a. Print must be ten-point type (pica) or larger.
- b. Margins of at least one-half inch along the left and right sides, one-half inch across the bottom, and on the first page at least two inches on top for recording and return address information.
(NOTE: Nothing must be contained in the margin areas, including initials)
- c. Each instrument shall be no larger than 8 ½ inches in width and 14 inches in length.

Due to changes in Arizona Revised Statutes the County Recorder may not accept for recording any document containing any more than five numbers that are reasonably identifiable as being part of an individual's Social Security Number, Credit Card, Charge Card or Debit Card Numbers, Retirement Account Numbers, Savings, Checking or Securities Entitlement Account Numbers.

The following requirements must be met and completed to the satisfaction of the Company before its policy of title insurance will be issued.

1. PAY First Installment 2018 taxes, Parcel No. 217-14-003M.
2. PROPER SHOWING that all regular and special assessments levied by the McDowell Mountain Ranch Community Association have been paid through the closing date of this transaction.
3. **[REQUIREMENT SATISFIED]** USUAL PRELIMINARY INSPECTION report by an employee of the Company. THE RIGHT IS RESERVED to make additional requirements or exceptions upon examination.
4. Provide Affidavit of Prior Survey stating that no changes have taken place to the herein described property since July 22, 2013, date of survey prepared by Aulerlch & Associates, Inc., Job No. 13-06-07.
5. FURNISH an Indemnity Agreement for the benefit of Premier Title Agency executed by the seller/borrower that no work or material has been done or furnished within the statutory lien period which could give rise to a mechanic's or materialman's lien.
6. FURNISH the Company with proper Certificate by the Owner itemizing all Leases, identifying Lessee, date of Lease, Terms and any Options to Renew. SAID CERTIFICATE SHALL ALSO STATE THAT NONE OF THE LEASES REFERRED TO THEREIN CONTAINS A FIRST RIGHT OF REFUSAL OR OPTION TO PURCHASE. Upon receipt and approval by the Company, Exception No. 23 of Schedule B will be limited to those parties identified in the Certificate.

7. APPROVAL by the Legal Department of the Company of this Commitment prior to close of escrow and issuance of policy.
- PLEASE NOTE: SOME COVERAGE, INCLUDING MECHANIC'S LIEN, CERTAIN ENDORSEMENTS, ETC., MAY REQUIRE ADDITIONAL TIME TO OBTAIN APPROVAL. NOTIFY US ABOUT ANY REQUESTED ADDITIONAL COVERAGE AS SOON AS POSSIBLE TO AVOID DELAYS.
8. Confirmation that there are no open Deed of Trust, Mortgage or other security instrument of record. The escrow/closing agent is requested to make inquiry of the lender and borrower regarding any existing loan that may not have been found in the title search. For example, a review of the loan application and credit report may disclose additional information. Please advise the title department of the results of the inquiry at least ten days prior to closing.
9. **[REQUIREMENT SATISFIED]** FURNISH copy of Certificate of Registration of Capital Services MMRR, LLC, a Delaware limited liability company (a foreign limited liability company) filed with the Arizona Corporation Commission -OR- PROPER SHOWING that said limited liability company is in good standing in its domiciliary jurisdiction. THE RIGHT IS RESERVED to make additional requirements upon examination of said certificate.
10. **[REQUIREMENT SATISFIED]** SUBMIT fully executed copy of the Operating Agreement (and all amendments) of Capital Services MMRR, LLC, a Delaware limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
11. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of Spensa Arizona XV, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
- NOTE: Operating Agreement provided for Capital Services MMRR, LLC, a Delaware limited liability company, lists a different Manager than what is listed for SPENSA ARIZONA XV, LLC, a Delaware limited liability company, its successor.
12. **[INTENTIONALLY DELETED]** RECORD Deed from Spensa Arizona XV, LLC, a Delaware limited liability company, successor by name change to Capital Services MMRR, LLC, a Delaware limited liability company to Spensa Arizona XV, LLC, a Delaware limited liability company.
- COMPLIANCE with A.R.S. 11-1133, which states that an affidavit must be completed by a seller and a buyer and appended to a deed or contract for the sale of real estate which is presented for recording. Pursuant to A.R.S. 1134 A & B, the affidavit and fee required by this article may not apply to certain deeds and/or transfers of title. If a document is exempt, the Exemption Code must appear on the face of the document.
13. RECORD Deed from Spensa Arizona XV, LLC, a Delaware limited liability company, successor by name change to Capital Services MMRR, LLC, a Delaware limited liability company to the parties to be insured herein.
- COMPLIANCE with A.R.S. 11-1133, which states that an affidavit must be completed by a seller and a buyer and appended to a deed or contract for the sale of real estate which is presented for recording. Pursuant to A.R.S. 1134 A & B, the affidavit and fee required by this article may not apply to certain deeds and/or transfers of title. If a document is exempt, the Exemption Code must appear on the face of the document.
14. **[REQUIREMENT SATISFIED]** THE RIGHT IS RESERVED to make additional exceptions or requirements upon submission of the name of the proposed insured.

15. THE RIGHT IS RESERVED by the Company to make additional exceptions and/or requirements should additional information be provided that changes or modifies the proposed transaction beyond the scope of that defined by Schedule A of this Commitment for Title Insurance.

TAX NOTE: Year 2018, Parcel No. 217-14-003M, Total Amount \$18,835.52, First Installment \$9,417.76, Second Installment \$9,417.76. ([Tax Sheet](#) and [Map](#))

NOTE: Current Vested Owner acquired title by Warranty Deed, recorded September 13, 2013, in [Document No. 2013-827030](#).

NOTE: Arizona Revised Statutes Section 6-483 regulates the disbursement of funds by escrow agents. Funds received by Premier Title Agency via wire transfer may be disbursed upon receipt. Other types of payments may delay closing of your transaction. You should contact your escrow officer directly to obtain wiring instructions.

THIS COMMITMENT IS NOT AN ABSTRACT, EXAMINATION, REPORT OR REPRESENTATION OF FACT OR TITLE AND DOES NOT CREATE AND SHALL NOT BE THE BASIS OF ANY CLAIM FOR NEGLIGENCE, NEGLIGENT MISREPRESENTATION OR OTHER TORT CLAIM OR ACTION. THE SOLE LIABILITY OF COMPANY AND ITS TITLE INSURANCE AGENT SHALL ARISE UNDER AND BE GOVERNED BY THE CONDITIONS OF THE COMMITMENT.

SCHEDULE B - Part II EXCEPTIONS

Showing matters which will be excepted in the Policy unless the same are disposed of to the satisfaction of the Company.

- i. Defects, liens, encumbrances, adverse claims or other matters, if any, created first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
- ii. Subject to the usual printed exclusions and exceptions contained in the regular form of policy, reprinted for reference on the Addendum attached hereto.

The following matters will be excepted in Schedule B of the policy to be issued:

1. Reservations or exceptions in Patents or in Acts authorizing the issuance thereof.
2. Water rights, claims or title to water, and agreements, covenants, conditions or rights incident thereto, whether or not shown by the public records.

This exception is not limited by reason of the disclosure of any matter relating to Water Rights as may be set forth elsewhere in Schedule B.
3. Second half taxes and assessments collectible by the County Treasurer, a lien payable, but not yet due for the year 2018.
4. Any action by the County Assessor and/or Treasurer, altering the current or prior tax assessment, subsequent to the date of the Policy of Title Insurance.
5. Liabilities and obligation imposed upon said land by reason of its inclusion within McDowell Mountain Ranch Community Association.
6. The right to enter upon said land and remove, mine and prospect for all minerals in the land, as set forth in the Patent thereof and all uranium, thorium, or any other minerals which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, pursuant to the provisions of the Act of August 1, 1946 (60 Stat.)
7. Section corners, street right of ways, monument markers, coordinates, courses, distances and other matters as set forth on Record of Survey recorded in Book 857 of Maps, Page 13.
8. Section corners, easements, street right of ways, monument markers, coordinates, courses, distances and other matters as set forth on Record of Survey recorded in Book 1160 of Maps, Page 7.
9. Easement for ingress, egress and public utilities and rights incident thereto, as set forth in instrument recorded in Docket 11951, Page 1215.
10. Terms, restrictions, covenants, conditions, liabilities and obligations contained in an instrument entitled Development Agreement, recorded in Document No. 93-650347.

11. Terms, restrictions, covenants, conditions, liabilities and obligations contained in an instrument entitled Development Agreement No. 930130, recorded in Document No. 93-779268.
12. Terms, restrictions, covenants, conditions, liabilities and obligations contained in an instrument entitled Access Easement, recorded in Document No. 93-822698.
13. Restrictions, Conditions, Covenants, Reservations, Liabilities and Obligations, including but not limited to any recitals creating easements or party walls, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin contained in instrument recorded in Document No. 94-730728, and thereafter First Amendment recorded in Document No. 94-793818, and thereafter Supplemental Declaration recorded in Document No. 94-823591, and thereafter Supplemental Declaration recorded in Document No. 98-311514, and thereafter Tract Declaration recorded in Document No. 98-311515, and thereafter Amendment to Tract Declaration recorded in Document No. 2004-1468101.
14. Easement for natural area and rights incident thereto, as set forth in instrument recorded in Document No. 2000-300344 and in Document No. 2000-300345.
15. Terms, restrictions, covenants, conditions, liabilities and obligations contained in an instrument entitled Development Fee Agreement, recorded in Document No. 2001-770025.
16. Restrictions, Conditions, Covenants, Reservations, Liabilities and Obligations, including but not limited to any recitals creating easements or party walls, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin contained in instrument recorded in Document No. 2002-640383.
17. Terms, restrictions, covenants, conditions, liabilities and obligations contained in an instrument entitled Reciprocal Easement Agreement, recorded in Document No. 2002-640384.
18. Easement for road and rights incident thereto, as set forth in instrument recorded in Document No. 2004-115820.
19. Easement for drainage and flood control easement and rights incident thereto, as set forth in instrument recorded in Document No. 2004-776786.
20. Easement for vehicular non-access and rights incident thereto, as set forth in instrument recorded in Document No. 2004-776823.
21. Easement for access and rights incident thereto, as set forth in instrument recorded in Document No. 2004-911678.
22. The following matter(s) disclosed by survey of said land by Aulerich & Associates, Inc., Job No. 13-06-07, dated July 22, 2013:
 - A) Rights of owners of the two Mobile signs located along the Northerly and Southerly portions of said land.
 - B) Right of way for sidewalk and driveway located within the Northerly portion of said land.
 - C) Rights of the Owners of a sewer and telco services located on the Southerly portion of said land.

23. Any rights of the parties in possession of said land, based on an unrecorded agreement, contract or lease, that may be disclosed by inspection and investigation.

This Company will require that a full copy of any unrecorded agreement, contract or lease be submitted to us, together with all supplements, assignments and amendments, before issuing any policy of title insurance.

**AMERICAN LAND TITLE ASSOCIATION
OWNER'S POLICY OF TITLE INSURANCE - 2006
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is:
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in Public Records that vests Title as shown in Schedule A.

**AMERICAN LAND TITLE ASSOCIATION
LOAN POLICY OF TITLE INSURANCE - 2006
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

2. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (j) the occupancy, use, or enjoyment of the Land;
 - (v) the character, dimensions, or location of any improvement erected on the Land;
 - (vi) the subdivision of land; or
 - (vii) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is

- (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

EXCEPTIONS FROM STANDARD COVERAGE – SCHEDULE B, PART 1, SECTION ONE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

PRIVACY POLICY NOTICE

Purpose Of This Notice

Title V of the Gramm-Leach-Bailey Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of a persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document which notifies you of the privacy policies and practices of:

Montana Title and Escrow Company
National Closing Solutions, Inc.
National Closing Solutions of Alabama, LLC
National Closing Solutions of Maryland, Inc.
Texas National Title

Placer Title Company
Placer Title Insurance Agency of Utah
Premier Title Agency
North Idaho Title Insurance Company
Wyoming Title and Escrow Company

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as an application or other forms.
- Information about your transactions we secure from our files, or from our affiliates or others.
- Information we receive from a consumer reporting agency.
- Information we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finances, securities and insurance.
- Nonfinancial companies such as envelope stuffers and other fulfillment service providers.

We do not disclose any nonpublic personal information about you with anyone for any purpose that is not specifically permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.



FACTS	WHAT DOES OLD REPUBLIC TITLE DO WITH YOUR PERSONAL INFORMATION?
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Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and employment information • Mortgage rates and payments and account balances • Checking account information and wire transfer instructions <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Old Republic Title chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Old Republic Title share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), or respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

Questions	Go to www.oldrepublictitle.com (<i>Contact Us</i>)
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Who we are	
Who is providing this notice?	Companies with an Old Republic Title name and other affiliates. Please see below for a list of affiliates.

What we do	
How does Old Republic Title protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. For more information, visit http://www.OldRepublicTitle.com/newnational/Contact/privacy .
How does Old Republic Title collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Give us your contact information or show your driver's license • Show your government-issued ID or provide your mortgage information • Make a wire transfer <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you. <p>State laws and individual companies may give you additional rights to limit sharing. See the "Other important information" section below for your rights under state law.</p>

Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies</p> <ul style="list-style-type: none"> • Our affiliates include companies with an Old Republic Title name, and financial companies such as Attorneys' Title Fund Services, LLC, Lex Terrae National Title Services, Inc., Mississippi Valley Title Services Company, and The Title Company of North Carolina.
Non-affiliates	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> • Old Republic Title does not share with non-affiliates so they can market to you
Joint Marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you.

- Old Republic Title doesn't jointly market.

Other Important Information

Oregon residents only: We are providing you this notice under state law. We may share your personal information (described on page one) obtained from your or others with non-affiliate service providers with whom we contract, such as notaries and delivery services, in order to process your transactions. You may see what personal information we have collected about you in connection with your transaction (other than personal information related to a claim or legal proceeding). To see your information, please click on "Contact Us" at www.oldrepublictitle.com and submit your written request to the Legal Department. You may see and copy the information at our office or ask us to mail you a copy for a reasonable fee. If you think any information is wrong, you may submit a written request online to correct or delete it. We will let you know what actions we take. If you do not agree with our actions, you may send us a statement.

Affiliates Who May be Delivering This Notice

American First Abstract, LLC	American First Title & Trust Company	American Guaranty Title Insurance Company	Attorneys' Title Fund Services, LLC	Compass Abstract, Inc.
eRecording Partners Network, LLC	Genesis Abstract, LLC	Kansas City Management Group, LLC	L.T. Service Corp.	Lenders Inspection Company
Lex Terrae National Title Services, Inc.	Lex Terrae, Ltd.	Mara Escrow Company	Mississippi Valley Title Services Company	National Title Agent's Services Company
Old Republic Branch Information Services, Inc.	Old Republic Diversified Services, Inc.	Old Republic Exchange Company	Old Republic National Title Insurance Company	Old Republic Title and Escrow of Hawaii, Ltd.
Old Republic Title Co.	Old Republic Title Company of Conroe	Old Republic Title Company of Indiana	Old Republic Title Company of Nevada	Old Republic Title Company of Oklahoma
Old Republic Title Company of Oregon	Old Republic Title Company of St. Louis	Old Republic Title Company of Tennessee	Old Republic Title Information Concepts	Old Republic Title Insurance Agency, Inc.
Old Republic Title, Ltd.	Republic Abstract & Settlement, LLC	Sentry Abstract Company	The Title Company of North Carolina	Title Services, LLC
Trident Land Transfer Company, LLC				

Exhibit "A"

Legal Description

Parcel No. 1:

That part of the Southeast quarter of Section 5, Township 3 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

The Basis of Bearings for the Bearings used in this description arc from the North line of the Northeast quarter of Section 4, Township 3 North, Range 5 East of the Gila and Salt River Base and Meridian, having a bearing of North 89 degrees 59 minutes 05 seconds West;

Commencing at the Southwest corner of said Southeast quarter (South quarter corner of Section 5);

Thence measure along the West line of said Southeast quarter, North 00 degrees 14 minutes 58 seconds West 629.22 feet to the Point of Beginning;

Thence continuing along said West line of said Southeast quarter, North 00 degrees 14 minutes 58 seconds West 1077.26 feet;

Thence South 44 degrees 36 minutes 00 seconds East 26 feet;

Thence South 45 degrees 24 minutes 00 seconds West 15.00 feet;

Thence South 44 degrees 36 minutes 00 seconds East 60.00 feet;

Thence North 45 degrees 24 minutes 00 seconds East 15.00 feet;

Thence South 44 degrees 36 minutes 00 seconds East 109.32 feet;

Thence South 45 degrees 24 minutes 00 seconds West 16.00 feet;

Thence South 44 degrees 35 minutes 00 seconds East 288.27 feet;

Thence South 44 degrees 36 minutes 00 seconds West 180.99 feet;

Thence South 133.32 feet;

Thence South 44 degrees 36 minutes 00 seconds East 118.23 feet;

Thence East 28.09 feet;

Thence South 44 degrees 36 minutes 00 seconds East 51.32 feet;

Thence South 45 degrees 24 minutes 00 seconds West 482.49 feet to the Point of Beginning;

Except all minerals in the land, as set forth in the Patent thereof; and

Except all uranium, thorium, or any other minerals which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, pursuant to the provisions of the Act of August 1, 1946 (60 Stat.)

Parcel No. 2:

Reciprocal Easements for vehicular and pedestrian ingress and egress, cross parking, water retention and flood control as set forth in Reciprocal Easement Agreement recorded in Document No. 2002-640384.

WHEN RECORDED RETURN TO:
CITY OF SCOTTSDALE
ONE STOP SHOP/RECORDS
()

City of Scottsdale Case No.23-ZN-2018

7447 East Indian School Road, Suite 100
Scottsdale, AZ 85251

**AGREEMENT FOR THE WAIVER OF CLAIMS
FOR DIMINUTION IN VALUE OF PROPERTY**

THIS AGREEMENT FOR THE WAIVER OF CLAIMS FOR DIMINUTION IN VALUE OF PROPERTY (the "Agreement") is made in favor of the City of Scottsdale ("City") by Spensa Arizona XV, LLC, a Delaware limited liability company, successor by name change to Capital Services MMRR, LLC a Delaware limited liability company ("Owner").

RECITALS

A. Owner is the fee title owner of property, Parcel No(s).217-14-003M located at 10101 E McDowell Mountain Ranch Road (the "Property").

B. Owner acknowledges that he/she has made a request to the City for application of its land use laws for the development of the Property and is under no compulsion, economic or otherwise, to enter into this Agreement.

C. Arizona statute ARS § 12-1134.A provides that a city must pay just compensation to a land owner, in some cases, if the city approves a land use law that reduces the fair market value of the owner's property. This law is sometimes referred to as "Proposition 207" or the "Private Property Rights Protection Act". (ARS 12-1131, et.seq.)

D. The Private Property Rights Protection Act (e.g., A.R.S. § 12-1134.I) authorizes private property owners to enter into agreements with political subdivisions to waive any claim for diminution in value of their property in connection with any action requested by the property owner.

E. City and Owner seek to resolve whether the application of the City's land use laws to the Property constitute a "diminution in value" of the Property or other harm entitling Owner, now or in the future, to seek compensation from the City under the Private Property Rights Protection Act.

IT IS AGREED AS FOLLOWS:

Owner hereby makes the following acknowledgements and representations:

1. Owner acknowledges that:

a. The recitals set forth above are true and correct and are incorporated herein by this reference.

b. Owner is aware of the Private Property Rights Protection Act. (ARS 12-1131, et. seq.)

c. Owner has independently determined and believes that the application of the City's land use laws to the Property will not reduce the fair market value of the Property.

d. Owner is aware that, as a condition of receiving approvals under the City's land use laws, the City may impose various requirements upon the Property, such as requirements for right-of-way dedications, time limitations for development, and other zoning ordinance stipulations and conditions.

2. The undersigned Owner agrees as follows:

a. The Owner agrees that the stipulations and conditions set forth in Case No.23-ZN-2018 shall be included as part of the ordinance that will be considered by the Scottsdale City Council. Owner agrees that compliance with the stipulations and conditions set forth in Case No. 23-ZN-2018 will govern development of the property. Owner further understands and agrees that stipulations and conditions may be added or modified during the public hearing process and that those stipulations and conditions will be incorporated into this Agreement.

b. Owner hereby waives and fully releases any and all financial loss, injury, claims and causes of action that Owner may have, now or in the future, for any "diminution in value" and for any "just compensation" under the Private Property Rights Protection Act based on the Owner's request in Case No. 23-ZN-2018. This waiver constitutes a complete release of any and all claims and causes of action under the Private Property Rights Protection Act that may arise out of the Owner's request in Case No. 23-ZN-2018.

c. Owner hereby agrees to indemnify, hold harmless and defend City, its officers, employees and agents, from any and all claims, causes of actions, demands, losses and expenses, including reasonable attorney's fees and litigation costs asserted by or resulting from any of the present owners of any interest in the Property seeking any potential compensation, damages, attorney's fees or costs under the Private Property Rights Protection Act that they may have based on the Owner's request in Case No. 23-ZN-2018.

d. This Waiver Agreement shall run with the land and shall be binding upon all present and future owners of any interest in the Property. Owner consents to the recording of this Agreement with the County Recorder in which the Property is located.

e. The Owner agrees that, as of the effective date of this Agreement, he/she has received equal protection of the laws and due process of all claims and requests, and has not suffered any compensable regulatory taking (as those terms and their related claims are defined by Arizona state and federal constitutional jurisprudence).

3. Owner warrants and represents that Owner is the owner of the fee title to the Property.

4. The person who signs this Agreement on behalf of Owner personally warrants and guarantees to City that he has legal power to bind Owner to this Agreement.

Owner: [Signature] Its: PRESIDENT

STATE OF ^{DM.}ARIZONA)
^{Minnesota}) ss.
County of ^{DM.}Maricopa)
^{Home P.M.}

Subscribed, sworn to and acknowledged before me
by Gregor Engel on this 18th day of March, 2019.

My commission expires:

01/31/2021

[Signature]
Notary Public

